



July 30, 2019

Via ECF

The Honorable Steven M. Gold
United States Magistrate Judge
United States District Court
for the Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Re: *Gaston v. Valley National Bancorp*, No. 17 Civ. 1886 (SMG)

Dear Judge Gold:

Together with Shavitz Law Group, P.A., we represent the Plaintiffs in the above-referenced action. We write in response to the Court's Order approving the parties' settlement, ECF No. 74, which requested a report on the rate of participation in the settlement.

The acceptance period for eligible participants to cash their checks ended on July 16, 2019. Notice of the settlement was sent to 350 eligible participants on May 17, 2019, along with two checks for each individual, as required by the settlement agreement. 24 of those mailings were returned. Through a combination of forwarding addresses, information provided by participants, and skip tracing, the claims administrator was able to re-mail 22 of the mailings, of which two were returned as undeliverable. One was re-mailed successfully, resulting in a total of only three undeliverable notices.

As of the end of the check cashing period, 628 out of 700 checks were cashed, reflecting participation by 314 out of 350 eligible participants, which is 89.7% of the total population. The total dollar amount of the cashed checks equals \$836,691.03, which is 93% of the total amount made available to the settlement participants. \$62,609.16 will revert to Defendants.

We thank the Court for its consideration in this matter.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Justin M. Swartz', is written over a horizontal line.

Justin M. Swartz